

8-2-1. State treasurer to receive donations.

Money which has been or shall be declared by an instrument in writing to be intended for the perpetual care, maintenance, improvement, or embellishment of any cemetery, or of any lots therein, to an amount not less than \$50, may be deposited with the state treasurer, who shall, in the name of the state, receive and receipt for it. The depositors shall at the time of making such deposit file with the treasurer and with the Division of Corporations and Commercial Code a copy of the instrument which declares the purpose for which the money so deposited is intended to be applied. If the cemetery is held in private ownership, the deposit shall be accompanied by a written agreement on the part of the person, association, or corporation operating the same that the income derived from the sum so deposited will be applied to the purposes designated by the depositor as set forth in the instrument filed with such deposit.

Amended by Chapter 66, 1984 General Session

8-2-2. Investment of funds by Division of Finance.

The Division of Finance shall with the approval of the governor invest the money which may be deposited with the state treasurer under the provisions of the preceding section in the name of the state, in bonds or other obligations of the state or of the United States, or in securities in which the division is authorized to invest money in behalf of the state, and semiannually in each year it shall cause to be paid the accrued interest thereof to such person, association or corporation for the care, maintenance or improvement of any cemetery or cemetery lot where the money has been deposited for that purpose. If such cemetery is not held in private ownership, such interest shall be paid to the city or town in which the cemetery is located. At the time of paying such interest the treasurer shall inform the person, city, or town to whom it is paid of the purpose to which it is to be applied as stated in the copy of the instrument which is filed with him, and the person, city, or town to whom it is paid shall apply it to such purpose.

Amended by Chapter 30, 1992 General Session